

BARS TO RAPID TRANSIT.

THE COST PROBABLY MORE THAN THE CITY CAN SHOULDER.

Comptroller Fitch Shows that, in Its Present Financial Condition, New York Can Not Be Counted on to Put Up Even the \$50,000,000 Estimated by Mr. Parsons.

Lester Zabriske continued his attack upon the Rapid Transit Commissioners' scheme for a new underground railroad in the city in the hearing before Supreme Court Commissioners Court, Sherman, and Gelshtenen, in the Home life building yesterday, by calling the attention of the Commissioners to the very serious aspect of the case as a financial matter, even assuming that the roads would cost only the \$20,000,000 estimated by Parsons, says they will, and not the \$50,000,000 testified to by the opposition's experts. For this purpose he called comptroller Fitch upon the stand. Mr. Fitch is a member ex-officio of the Rapid Trans-

a Railroad Commission, and very much in favor of building the roads, except that he

ants a bigger slice of the official cake for the east side above the Harlem. The Comptroller produced a set of figures which he said had been prepared for another purpose than this inquiry. According to these he saw that the total amount of bonds was \$12,450,000.00. On Jan. 31, 1895, was \$112,450,000.00. Deducting from this revenue bonds which are to be paid directly from taxes, amounting to \$2,504,510.78, the actual sum owing on bonds was \$109,885,489.22. The total bonded indebtedness, he said, was \$188,151,107.86, but there was \$75,703,877.83 in bonds and cash in the sinking fund.

"Having regard to the constitutional limitation (10 per cent.) to the debt of the city," said Mr. Fitch, "we have therefore a margin now of about \$55,000,000." This margin is, however, only a theoretical one, as Mr. Fitch proceeded to say, for besides the amount of bonds which have actually been issued, he said there were three other classes of bonds which would have

be provided for in the immediate future, the expenditures authorized by law and actually incurred by the department have been estimated upon the basis of the expenditures authorized by law and actually incurred by the department for the year 1905. Of the first kind, he said, there was a total of \$1,000,000 authorized by law and actually incurred by the department, and he had been legally ordered to issue, and that would be issued whenever the proper call was made upon the treasury for the purpose of making the expenditures were authorized by law but not actually incurred by the department. He then recited a list of items included in this \$1,000,000 authorization. These included such items as the Arsenal and Jerome Park reservoirs, which were authorized in 1902 and 1903, and which were respectively in 1902 and 1903. It would be recalled that the total amount authorized by law and actually incurred by the department was \$500,000 a year authorized to be spent for the protection of the Croton watershed, and that the sum of \$1,000,000 was authorized by law and actually incurred by the department, and it was fair to assume that the entire half of the \$1,000,000 authorized by law and actually incurred by the department was for the protection of the Croton watershed.

The Dock Board has a right to call for \$3,000,000 a year. Last year it got only \$1,100,000, but improvements now going on at West Evel street to accommodate steamship lines, and some other improvements, will cost for the whole \$3,000,000 this year. Repairing the docks will make another demand. Then there is a

[illegible]

income from the banking and \$38,406,000, which would have been the same as the income of 1900, having a net increase of estimated possible of \$12,294,000 in 1900. Taking the income of 1900 as a basis, the estimated net increase of 10 percent increases, Mr. Fitch said that on Dec. 31, 1900, the real estate in this city would be rated \$1,894,000,000.

This would leave a margin for the increase of the debt at that time to the extent of \$220,491," said Mr. Fitch, "but this is based on the estimated increase of the currency of \$200 million. I am not a seer, but I can vouch. The result of the increase of 10 percent. I am a great friend of the rapid transit, but if its cost were to be much more than \$50,000,000, I am sure that it would get us into serious difficulties. I am

Pennsylvania's Alumni Meet.
The annual banquet of the New York Alumni Association of the University of Pennsylvania was held last evening at the Hotel Waldorf. Twenty members of the association were present, and letters of regret from many prominent alumni were read. H. Galbraith Ward '70.

The first speaker was Charles C. Harrison, provost of the university. At the opening of his remarks he showed to those present two books, which were printed by Benjamin Franklin and are in the possession of the university. One bears the date of 1740 and treats of "Proposals relating to the Education of Youths in Pennsylvania." The other was printed in 1763 and contains the first address of the first provost of the university, Dr. William Pepper, former provost of the university, responded to the toast, "The General Education of the People."

[illegible]

ing that Eyvind Astrun, the Norwegian explorer, who was with Lieut. Peary in Greenland, missing.

He started to make a ski expedition in the mountains during the Christmas holidays and not since been heard from. A party has been formed to go in search of him.

MARKS FROM THE TELEGRAPH.

The State Board of Claims has awarded \$4,981 to E. N. Nabon for services as counsel to the State Commission of Inquiry in its investigation of the New York city ayilans.

A safe in the Post Office at Half Moon, Saratoga

RACIAL HUMOURS
Invented by
ANTIGRA

to give skin purpler and beautiful in the world.
pimples, blackheads, red and oily skin, red,
rough hands with shapeless nails, dry, thin, and
falling hair, it is wonderful.

It is used throughout the world, and especially by English and
French chemists in all the continental cities. It is sold by
J. B. NEWBERRY & SONS, Ltd., King Edward-st., London. FOREIGN
AGENTS: J. B. NEWBERRY & SONS, Ltd., King Edward-st., London. FOREIGN
AGENTS: J. B. NEWBERRY & SONS, Ltd., King Edward-st., London.